

EXHIBIT C

Exhibit A¹

1. Under the KEIP, the KEIP Participants may earn up to two payments on the terms provided herein. ~~See Cumberland Decl. ¶ 8.~~ The award opportunities for each KEIP Participant are summarized in the table below:

KEIP Participant	License & Restart Award	Transaction or Reorganization Award*	
		Percentage of Transaction Award Pool**	Reorganization Award
COO	\$450,000	34.7%	\$450,000
CPO	\$231,000	17.8%	\$231,000
CCO	\$200,000	15.4%	\$200,000
CFO	\$124,000	9.6%	\$124,000
Data Scientist	\$107,000	8.3%	\$107,000
Head of Operations	\$107,000	8.3%	\$107,000
Front End Engineer	\$78,000	6.0%	\$78,000

* Either the Transaction Award or the Reorganization Award may be earned, not both, as discussed in more detail below.

** Total does not reconcile due to rounding.

i. License & Restart Awards

2. Each KEIP Participant will earn the first KEIP payment (the “License & Restart Award”) on December 31, 2023 if: (i) the Company has maintained its operative licenses as a Crypto-Asset Exchange Service Provider and Type I Financial Instruments Business Operator under the Payment Services Act and the Financial Instruments and Exchange Act of Japan and that such licenses are in good standing, not suspended or otherwise impaired, and have not been modified, revoked or terminated; (ii) the Company has resumed its exchange operations (i.e., resumption of the spot exchange); and (iii) the KEIP Participant has remained continuously employed by the Company. ~~See id. at ¶ 9.~~ If earned, each KEIP Participant will be entitled to the

¹ Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

License & Restart Award set forth in the table above within 60 days after December 31, 2023. -

~~See id. at ¶ 9.~~

3. If a KEIP Participant's employment is terminated without cause by the Debtors or due to the KEIP Participant's death or disability after the License & Restart Award has been earned, but prior to the applicable payment date, then the KEIP Participant will remain entitled to receive the License & Restart Award on the regularly scheduled payment date. If a KEIP Participant's employment is terminated without cause by the Debtors or due to the KEIP Participant's death or disability before the License & Restart Award has been earned, then the KEIP Participant will receive a *pro rata* payment of the KEIP Participant's License & Restart Award which shall be paid on the regularly scheduled payment date. If any KEIP Participant's employment with the Company terminates on or prior to December 31, 2023 for any reason other than as specified in the preceding two sentences, or after December 31, 2023 for cause, then the terminated KEIP Participant will forfeit the right to receive any License & Restart Award.~~See id. at ¶ 9.~~ Any forfeited award may be reallocated to the remaining KEIP Participants by the Debtors, in consultation with management and subject to the consent of the Committee; *provided*, that no individual KEIP Participant's License & Restart Award will be greater than \$450,000. ~~See id. at ¶ 9.~~

ii. Transaction or Reorganization Awards

4. Each KEIP Participant will earn the second KEIP payment (the "Transaction or Reorganization Award") upon the earlier of: (i) the consummation of a Transaction (the "Transaction Award") or (ii) the Reorganization (the "Reorganization Award"), in each case subject to the continued employment of the KEIP Participant through the applicable Transaction or Reorganization that triggers the payment. ~~See id. at ¶ 10.~~

5. If a Transaction occurs prior to a Reorganization, then the KEIP Participants will earn the Transaction Awards. ~~See id. at ¶ 10.~~ If earned, the Transaction Awards will be payable to each applicable KEIP Participant within 60 days of the closing of the Transaction. ~~See id. at ¶ 10.~~ The aggregate amount payable to the KEIP Participants in respect of the Transaction Awards will be determined based on a progressive scale tied to the net Transaction proceeds as follows: (i) 1% of the first \$25,000,000 net Transaction proceeds; *plus* (ii) 2% of the net Transaction proceeds that are between \$25,000,000 and \$87,500,000; *plus* (iii) 6% of the net Transaction proceeds in excess of \$87,500,000 (the “Transaction Award Pool”) ~~See id. at ¶ 10.~~ If a Transaction occurs and the conditions for the Transaction Awards to become payable are satisfied, the Debtors will allocate the Transaction Award Pool among the KEIP Participants who have earned a Transaction Award in accordance with the percentages reflected in the table above. ~~See id. at ¶ 10.~~

6. If the Reorganization occurs before a Transaction, then, alternatively, each KEIP Participant who remains employed will earn a Reorganization Award in accordance with the table above. ~~See id. at ¶ 11.~~ If earned, the Reorganization Award will be payable to each applicable KEIP Participant within 60 days of the Reorganization. ~~See id. at ¶ 11.~~ For the avoidance of doubt, the KEIP Participants may **not** receive both a Transaction Award and a Reorganization Award. ~~See id. at ¶ 11.~~

7. If a KEIP Participant’s employment is terminated without cause by the Debtors or due to the KEIP Participant’s death or disability after the Transaction or Reorganization Award has been earned, but prior to the applicable payment date, then the KEIP Participant will remain entitled to receive the Transaction or Reorganization Award on the regularly scheduled payment date. If a KEIP Participant’s employment is terminated without

cause by the Debtors or due to the KEIP Participant's death or disability before the Transaction or Reorganization Award has been earned, then the KEIP Participant will receive a *pro rata* payment of the earned portion of the KEIP Participant's Transaction or Reorganization Award which shall be paid on the regularly scheduled payment date. Except as otherwise provided herein, if any KEIP Participant's employment with the Company terminates prior to a Transaction or a Reorganization for cause or due to the KEIP Participant's resignation, then the terminated KEIP Participant will forfeit the right to receive any Transaction or Reorganization Award. ~~See id. at ¶ 12.~~ Any forfeited award may be reallocated to the remaining KEIP Participants by the Debtors, in consultation with management and subject to the consent of the Committee; *provided*, that no individual KEIP Participant's Transaction Award will be greater than 34.7% of the Transaction Award Pool or Reorganization Award will be greater than \$450,000. ~~See id. at ¶ 12.~~